**SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Unaudited Financial Results for the Second Quarter / Half year ended 30th September 2023

(Rs.in.Lakhs)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.23 Unaudited	30.06.23 Unaudited	30.09.22 Unaudited	30.09.23 Unaudited	30.09.22 Unaudited	31.03.23 Audited
1	<b>INCOME FROM OPERATIONS</b>						
	a) Net sales/Income from operations	3311.01	3506.42	3779.31	6817.43	8076.79	15104.45
	b) Other Income	3.63	3.65	2.42	7.28	12.86	64.40
	<b>Total Income from operations</b>	<b>3314.64</b>	<b>3510.07</b>	<b>3781.73</b>	<b>6824.71</b>	<b>8089.65</b>	<b>15168.85</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	2381.31	2478.42	2841.20	4859.73	5884.78	10958.43
	b) Purchases of stock in trade	0.00	53.07	0.00	53.07	39.21	141.98
	c) Changes in inventories of work-in-process	2.83	-13.62	85.67	-10.79	38.54	114.60
	d) Changes in inventories of finished goods	-38.16	36.66	111.90	-1.50	142.81	130.60
	e) Employee benefit expenses	498.28	495.87	443.98	994.15	899.25	1845.31
	f) Finance Cost	132.68	101.84	100.20	234.52	179.13	374.25
	g) Power & Fuel	528.35	557.93	504.07	1086.28	1013.33	2199.06
	h) Depreciation and amortisation expenses	48.85	46.47	41.16	95.32	81.78	173.03
	i) Other Expenditure	268.15	278.04	306.01	546.19	608.76	1214.74
	<b>Total Expenses</b>	<b>3822.29</b>	<b>4034.68</b>	<b>4434.19</b>	<b>7856.97</b>	<b>8887.59</b>	<b>17152.00</b>
3	Profit / Loss before Exceptional items & Tax (1 - 2)	-507.65	-524.61	-652.46	-1032.26	-797.94	-1983.15
4	Add/(Less) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(+)/Loss(-) Before Tax (3 - 4)	-507.65	-524.61	-652.46	-1032.26	-797.94	-1983.15
6	<b>Tax Expenses</b>						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) (Excess)/Short Provision Tax relating to Earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit(+)/Loss for the period (5 - 6)	-507.65	-524.61	-652.46	-1032.26	-797.94	-1983.15
8	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income After Tax (7 + 8)	-507.65	-524.61	-652.46	-1032.26	-797.94	-1983.15
10	Paid-up equity share Capital (Face value of the shares Rs.10/-each)	333.28	333.28	333.28	333.28	333.28	333.28
11	Reserve and Surplus	--	--	--	--	--	-3092.27
12	<b>Earning Per share of Rs.10/- each (in Rs.) Not Annualised)</b>						
	a) Basic Rs.	-15.23	-15.74	-19.58	-30.97	-23.94	-59.50
	b) Diluted Rs.	-15.23	-15.74	-19.58	-30.97	-23.94	-59.50



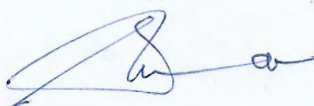
STATEMENT OF ASSETS & LIABILITIES

Particulars	Unaudited As at 30-09-2023 (Rs.in Lakhs)	Audited As at 31-03-2023 (Rs.in Lakhs)
<b>I. ASSETS</b>		
<b>1. Non-Current Assets :</b>		
(a) Property, Plant and Equipment	1616.18	1518.76
(b) Capital Work In Progress	372.65	541.90
(c) Other Intangible assets	1.56	1.49
(d) Financial Assets :		
i. Investments	103.24	103.24
(d) Other Non- Current Assets	127.35	127.35
<b>Total of Non Current Assets</b>	<b>2220.98</b>	<b>2292.74</b>
<b>2. Current Assets :</b>		
(a) Inventories	810.55	894.13
(b) Financial Assets :		
i. Trade Receivables	194.35	124.25
ii. Cash and Cash Equivalents	6.77	38.42
iii. Bank balance other than (ii) above	113.12	117.86
iv. Security Deposits	356.22	319.22
(c) Current Tax Assets (Net)	22.72	15.93
(d) Other Current Assets	244.99	270.99
<b>Total of Current Assets</b>	<b>1748.72</b>	<b>1780.80</b>
<b>TOTAL ASSETS</b>	<b>3969.70</b>	<b>4073.54</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1) Equity:</b>		
a) Equity Share Capital	333.28	333.28
b) Other Equity	-4124.53	-3092.27
<b>Total Equity attributable to Equity Shareholders</b>	<b>-3791.25</b>	<b>-2759.00</b>
<b>2) Liabilities:</b>		
<b>Non Current Liabilities :</b>		
a) Financial Liabilities		
i. Borrowings	343.82	358.06
b) Deferred tax liabilities (Net)	0.00	0.00
<b>Total of Non Current Liabilities</b>	<b>343.82</b>	<b>358.06</b>
<b>3) Current Liabilities :</b>		
a) Financial Liabilities		
i. Borrowings Secured	0.00	0.00
ii. Borrowings Unsecured	1049.20	955.20
iii. Trade Payables		
- Dues to micro and small enterprises	17.88	17.06
- Dues to other than micro and	4367.60	3497.58
iv. Other financial liabilities	1124.60	1118.30
b) Provisions	857.85	886.33
<b>Total of Current Liabilities</b>	<b>7417.13</b>	<b>6474.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3969.70</b>	<b>4073.54</b>



**SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**  
**CASH FLOW STATEMENT**  
**CIN L17111TN1964PLC005183**

	Amount in Rs. In lakhs		
	30th Sep 2023	30th Sep 2022	31st Mar 23
	Unaudited	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax	(1,032.26)	(797.94)	(1,983.15)
Adjustments for :			
Add :- Depreciation	95.31	81.78	173.03
Finance Expenses	234.53	179.13	374.25
	(702.42)	(537.03)	(1,435.87)
(Less) / Add :- (Profit) / Loss on sale of assets	-	(9.19)	(43.29)
Interest received	(6.83)	(2.54)	(19.55)
Operating Profit before Working Capital Changes	(709.25)	(548.76)	(1,498.71)
Adjustments for :-			
(Increase)/ Decrease in Inventories	83.58	576.78	585.68
(Increase)/ Decrease in Receivables	(70.10)	6.26	93.55
(Increase)/ Decrease in other financial assets	(37.00)	(86.03)	(141.23)
(Increase)/ Decrease in other current assets	26.00	(80.73)	(60.37)
Increase/(Decrease) in Trade payable	870.83	310.09	1,246.16
Increase/(Decrease) in other financial liabilities	(22.17)	91.87	367.24
Cash Generated from Operations	141.89	269.48	592.32
Direct taxes paid	(6.79)	(0.41)	8.53
<b>NET CASH FROM OPERATING ACTIVITIES (a)</b>	135.10	269.07	600.85
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed assets and other Capital expenses	(23.55)	(287.50)	(818.27)
Sale of Fixed assets	-	9.75	49.71
Sale/Purchase of shares	-	(27.71)	(61.27)
Increase/(Decrease) Bank deposit	4.73	(11.77)	(44.37)
Interest received	6.83	2.54	19.55
<b>NET CASH FROM INVESTING ACTIVITIES (b)</b>	(11.99)	(314.69)	(854.65)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
(Decrease)/ Increase in Working Capital Bank Finance	-	-	-
Proceeds Unsecured Loans and other Loans	94.00	14.00	162.50
Proceeds from Secured Loan	28.50	130.64	379.24
Repayment of vehicle loan	(42.73)	(10.12)	(20.10)
Finance Expenses	(234.53)	(179.13)	(374.25)
<b>NET CASH FROM FINANCING ACTIVITIES (c)</b>	(154.76)	(44.61)	147.39
<b>Net Change in Cash and Cash Equivalent (a+b+c)</b>	(31.65)	(90.23)	(106.41)
<b>Cash and Cash Equivalents in the beginning of the year</b>	38.42	144.83	144.83
<b>Cash and Cash Equivalents in the end of the year</b>	6.77	54.60	38.42




- Note: 1. Figures were regrouped wherever required.  
2. Textiles is the only segment of operation of the company.  
3. The above unaudited results were reviewed by the Audit Committee in its meeting held on 9th November 2023 and approved by the Board of Directors in the meeting held on 9th November 2023  
4. The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.  
5. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place: Chennai  
Date : November 9, 2023



for and on behalf of the  
Board of Directors

A handwritten signature in blue ink, appearing to be "Balakrishna S.", written over a light blue rectangular background.

(BALAKRISHNA S)  
MANAGING DIRECTOR

# **S B S B AND ASSOCIATES**

Chartered Accountants

## **LIMITED REVIEW REPORT**



### **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**

#### **Introduction**

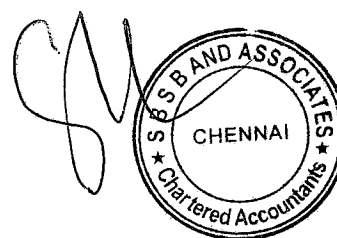
We have reviewed the accompanying statement of Standalone Unaudited Financial results of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, ('the Company') for the Second Quarter ended 30<sup>th</sup> September 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.

#### **Scope of Review**

We conducted our review of the Statement in accordance with the Standard on Review Engagement ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **Basis for Qualified Opinion**

We draw attention to the fact that the accumulated losses were Rs. 5,096.26 Lakhs up to 31<sup>st</sup> March 2023 and though the Company made a Loss of Rs. 1,032.26 lakhs for the six months ended 30<sup>th</sup> September 2023, the net worth remained negative as on 30<sup>th</sup> September 2023. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years except for the financial year 2021-22. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the six months ended as on 30<sup>th</sup> September 2023 have been prepared using the going concern basis of accounting, based on the opinion of the management that the Company would generate sufficient profits in the foreseeable future.

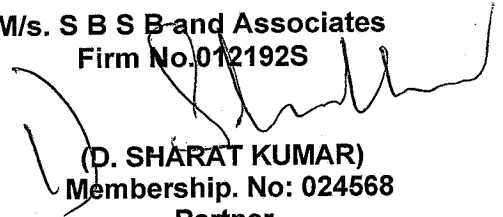


## **Qualified Conclusion**

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement of Unaudited standalone financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: November 9, 2023

for M/s. S B S B and Associates  
Firm No. 012192S



(D. SHARAT KUMAR)  
Membership No: 024568  
Partner

**CHARTERED ACCOUNTANTS**  
**UDIN:23024568BGULEO5916**

